

Financial Wellness For All: How Financial Wellness Leads To A Successful Institution

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SCENARIO

20 YEAR OLD STUDENT

- HOMELESS: FOUR MONTHS

- WORKS FOUR JOBS

- APPLYING TO BE INDEPENDENT

- FINANCIAL AID OFFICE

- DEAN

- PROVOST

POSSIBLE OUTCOME:

- STUDENT DROPS OUT

- LOSS OF MONEY

- PR SITUATION

THE REAL NUMBERS

\$1.5 TRILLION

90%

\$37,000

FIRST GENERATION CHALLENGES



DREAM SHEET

SHORT TERM: 3-6 MONTHS

1

2

3

INTERMEDIATE: 1-2 YEARS

1

2

3

LONG TERM: 3-5 YEARS

1

2

3

WHO YOU

EXPERTISE

IDEAS TO IMPLEMENT

1. STUDENT MONEY MANAGEMENT CENTER
2. SUMMER EXPERIENCE/ FRESHMAN ORIENTATION
3. TRIO COLLABORATION
4. STAFF AND FACULTY COLLABORATION
5. RETENTION GRANTS
6. ALTERNATIVE WORK OPTIONS
7. SCHOLARSHIP SEARCHING THROUGH SOCIAL MEDIA
8. EFFECTIVE EXIT COUNSELING

STAFF/ FACULTY CHALLENGES

1. MORTGAGES/ RENT/ BILLS

2. SPOUSES/ CHILDREN

3. AGING PARENTS

4. PAY

5. LIFE

\$1.5 TRILLION



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78% Of Workers Live Paycheck To Paycheck

Zack Friedman Senior Contributor ⓘ

Personal Finance



EDUCATION

Why So Many Are On Food



Listen now · 11:45

essor Could
stance

a Living Wage



EMERGENCY FUND

“Employee stress related to money issues has reached critical high levels. In fact the latest research states that financial issues are the number one cause of workplace stress”-Deborah Price

“1/2 of Americans would not be able to come up with \$2000 if there was an emergency.”- CNN Money



Dream Sheet

DREAMS TO REALITY SHEET

Short Term: 6-12 Months

1. _____
2. _____
3. _____

Intermediate: 3-5 Years

1. _____
2. _____
3. _____

Long-term: 10-15 Years

1. _____
2. _____
3. _____

Our Dreams

DREAMS TO REALITY SHEET

Short Term

1. Save
2. Save
3. Save

Intermedia

1. 2 w
2. More
3.

Long-term

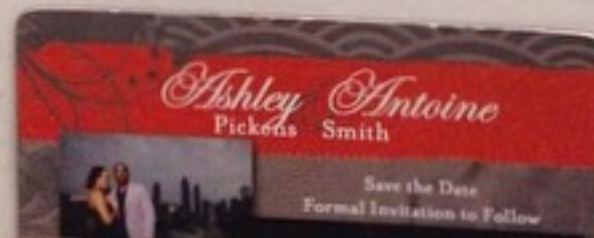
1. Debt
2. Have
3. Net



and Res

Family
needed

h kids



WHAT YOU CAN SAVE ON

EXPENSE

**MONEY
SAVED**

Call the cable company and get basic cable

\$80

Exercise:

Take this opportunity to write down what you think your expenses are.
(No research, just think about it and write down what comes to your mind)

Expenses

[illegible]

IDEAS TO IMPLEMENT

1. PROFESSIONAL DEVELOPMENT OPTION
2. DESTROY THE STIGMA
3. FINANCIAL COUNSELORS

INSTITUTION CHALLENGES

1. DECREASED STATE FUNDING

2. FEDERAL FUNDING THREATS

3. ALUMNI GIVING

INSTITUTION EXAMPLES

Davidson County Community College


Single Stop

Social Worker

University of Akron

Tarleton

Food Banks

A woman with long, dark, curly hair and a light blue button-down shirt is shown from the chest up. She has a wide-eyed, questioning expression on her face and is shrugging her shoulders with her hands held out to the sides. The background is a plain, light color. Two black rectangular boxes with white text are overlaid on the image, centered horizontally and partially covering her torso.

**So What Does
This Mean?**

20 YEAR OLD STUDENT GETS HELP

- SHE CONTINUES HER PATH TO GRADUATION
- FUNDING ATTACHED TO HER CONTINUES
- THAT FUNDING ADDS TO OVERALL BUDGET
- A BUDGET THAT CAN ADD TO SALARIES
- AN ALUM WHO CAN DONATE ENTIRE LIFETIME

QUESTIONS

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